

Message Text

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ORIGIN NEA-10

INFO OCT-01 ISO-00 EB-07 SP-02 SS-15 SSO-00 CCO-00 /035 R

FRA F E D BY NEA/IRN:RWBEALES:AMF

APPROVED BY NEA:SSOBER

NEA/IRN:CWNAAS

EB/CBA:DBRAMANTE

S/P:CHILL

S/S: PSHANKLE

EB:JWBILLER

EB/IFD/ODF:JBLANEY

E:MR. ROBINSON

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P 180047Z FEB 76 ZFF4

FM SECSTATE WASHDC

TO USDEL SECRETARY PRIORITY

C O N F I D E N T I A L STATE 038216 TOSEC 040034

E.O. 11652: GDS

TAGS: OVIP (KISSINGER, HENRY A), USIRJC, IR

SUBJECT:ACTION MEMORANDUM - A MESSAGE FROM YOU TO BE READ AT
THE US-IRAN FINANCIAL CONFERENCE, MAR 2 (S/S NO. 7603051)
FOR THE SECRETARY FROM SOBER THROUGH ROBINSON

1. THE US-IRAN FINANCIAL CONFERENCE TO BE HELD IN TEHRAN
MARCH 2-3 UNDER THE AUSPICES OF THE US-IRAN JOINT COMMISSION
PROVIDES AN EXCELLENT OPPORTUNITY FOR US TO CONTINUE OUR
PRESENT COURSE OF ACTION OF REASSURING THE SHAH THAT THERE
HAS BEEN NO DIMINUTION OF OUR INTERESTS IN IRAN, DESPITE THE
CURRENT PROBLEMS OF REDUCED OIL LIFTINGS. A MESSAGE FROM
YOU, TO BE READ BY MR. DAVID ROCKEFELLER, WOULD BE PARTICULARLY
APPROPRIATE IN VIEW OF YOUR LEADERSHIP IN ESTABLISHING THE JOINT
COMMISSION. SUCH A MESSAGE WOULD BE RESPONSIVE, AS WELL, TO THE
IRANIANS' DESIRE TO HAVE THE HIGHEST LEVEL U.S. GOVERNMENTAL
ATTENTION TO THIS CONFERENCE.

2. BACKGROUND/ANALYSIS. THE JOINT COMMISSION MEETING OF
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MARCH 1975 IN WASHINGTON SPECIFICALLY RECOMMENDED THAT THE

JOINT BUSINESS COUNCIL ORGANIZE A FINANCIAL CONFERENCE AS ITS FIRST ITEM OF BUSINESS. MR. DAVID ROCKEFELLER HAS

AGREED TO ORGANIZE THE U.S. PARTICIPATION IN THIS CONFERENCE MARCH 2-3 IN TEHRAN, AT THE REQUEST OF MR. LOGAN OF THE JOINT BUSINESS COUNCIL, WHICH WILL HOLD ITS INAUGURAL MEETING IN TEHRAN ON MARCH 1. THIS IS ESSENTIALLY A PRIVATE SECTOR ACTIVITY, AND MR. ROCKEFELLER HAS ASSEMBLED A GROUP OF ABOUT 25 TOP LEVEL U.S. BANKERS AND REPRESENTATIVES FROM THE FEDERAL RESERVE, SECURITIES EXCHANGE COMMISSION AND FANNIE MAY. DISCUSSIONS WILL CONCENTRATE ON IRAN'S MONEY MARKETS AND LONG-TERM CAPITAL MARKET NEEDS AS WELL AS THE POSSIBLE DEVELOPMENT OF TEHRAN AS AN INTERNATIONAL FINANCIAL CENTER.

3. DAVID ROCKEFELLER'S STAFF HAS INDICATED THAT MR. ROCKEFELLER WOULD WELCOME THE OPPORTUNITY TO ADDRESS THE FINANCIAL CONFERENCE ON YOUR BEHALF.

4. IF YOU AGREE, WE SHALL ARRANGE TO TRANSMIT THE MESSAGE TO MR. ROCKEFELLER. A SUGGESTED TEXT FOLLOWS:

MESSAGE FROM SECRETARY OF STATE KISSINGER TO U.S.-IRAN FINANCIAL CONFERENCE, TEHRAN, MARCH 2-3, 1976.

I AM PLEASED TO BE ABLE TO GREET YOU IN THIS FORUM THROUGH THE KIND ASSISTANCE OF MY GOOD FRIEND DAVID ROCKEFELLER.

IN RECENT YEARS THE UNITED STATES AND INDEED ALL NATIONS HAVE BECOME INCREASINGLY AWARE THAT THE POST WORLD WAR II STRUCTURE OF INTERNATIONAL RELATIONS HAS GIVEN WAY TO A NEW, MORE COMPLEX, YET UNCERTAIN WORLD. ALL NATIONS NOW ARE PART OF A SINGLE GLOBAL ECONOMY, EACH PART DIRECTLY AFFECTED BY EVENTS THAT OCCUR ELSEWHERE AND EVERYWHERE. AN EXAMPLE OF PARTICULAR CONCERN TO THIS CONFERENCE IS THE WORLD FINANCIAL SYSTEM, WHERE MARKETS REACT ON A DAILY BASIS TO DECISIONS AND EVENTS IN FAR CORNERS OF THE GLOBE. WE FACE NO MORE CHALLENGING TASK THAN TO HELP SHAPE A NEW ERA OF INTERNATIONAL ECONOMIC COOPERATION WHICH WILL ENABLE ALL NATIONS TO ASSIST EFFECTIVELY IN DETERMINING OUR
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COMMON ECONOMIC DESTINY.

TODAY, NEW REGIONAL CENTERS OF LEADERSHIP AND INFLUENCE ARE RISING AROUND THE GLOBE, AND FROM THEM ARE COMING NEW INITIATIVES ADDRESSING THE KEY ECONOMIC ISSUES THAT AFFECT EVERY ONE OF US. THE COMPLEXITY AND UBIQUITOUS NATURE OF TECHNOLOGICAL CHANGE IS FELT WORLDWIDE AND ENLISTS THE ENERGIES OF PEOPLE AND GOVERNMENTS THROUGHOUT THE GLOBE.

IN THIS RAPIDLY CHANGING WORLD, IRAN, UNDER THE WISE LEADERSHIP OF HIS IMPERIAL MAJESTY, HAS EMERGED TO ECONOMIC POWER AND INTERNATIONAL STATURE AS A FORCE FOR GLOBAL STABILITY, FULFILLING THE PROMISE OF A MATCHLESS HERITAGE OF HISTORICAL GREATNESS. A SIGNIFICANT ROLE FOR IRAN IN OUR CONTEMPORARY WORLD WILL BE INDISPENSABLE IF THE COMMUNITY OF NATIONS IS SUCCESSFULLY TO ENCOUNTER SOME OF THE MOST CRITICAL INTERNATIONAL CHALLENGES OF OUR TIME.

IT IS FOR THESE REASONS THAT THE UNITED STATES PLACES THE GREATEST IMPORTANCE ON THE CONTINUATION OF FIRM AND FRUITFUL TIES BETWEEN OUR TWO NATIONS. THE UNITED STATES HAS HAD FOR THREE DECADES A VERY CLOSE AND SPECIAL RELATIONSHIP WITH IRAN ENCOMPASSING A WIDE VARIETY OF MUTUAL INTERESTS. OVER A YEAR AGO, HIS IMPERIAL MAJESTY AGREED WITH US THAT OBJECTIVE CONDITIONS CALLED FOR A FURTHER EXPANSION OF THIS RELATIONSHIP INTO NEW AND UNCHARTED AREAS, AND THE US-IRAN JOINT COMMISSION WAS FORMED. WE WANTED AT THAT TIME TO ENCOURAGE THE TREMENDOUS ENERGIES AND ABILITIES OF AMERICAN ENTERPRISE TO FOCUS ON ISSUES THAT AFFECT NOT JUST IRAN OR THE UNITED STATES, BUT THE LARGER WORLD AS WELL, AND WE EXPECTED THAT THE COMMISSION WOULD STIMULATE AND ASSIST THE U.S. PRIVATE SECTOR TO ITS ROLE IN THAT GLOBAL ENDEAVOR. IN INTERNATIONAL FINANCE, PERHAPS MORE THAN IN ANY OTHER FIELD, IT IS EVIDENT JUST HOW TIGHTLY WE ARE ALL TIED TOGETHER. CHANGES IN IRAN'S FINANCIAL PROGRAMS HAVE EFFECTS NOT JUST IN TEHRAN, BUT ALSO IN NEW YORK, LONDON, PARIS AND TOKYO. IN THE SUPPORT WE HAVE GIVEN TO TECHNOLOGICAL AND ECONOMIC ADVANCEMENT IN THE REST OF THE WORLD, WE HAVE RECOGNIZED THAT SUCH PROGRESS CONTRIBUTES ALSO TO OUR OWN ECONOMY. AND WE HAVE COME TO SEE THAT THE DEVELOPMENT OF ADDITIONAL CENTERS OF INTERNATIONAL FINANCE

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CIAL STRENGTH IN OTHER LANDS ADDS TO THE WELL-BEING OF THE UNITED STATES.

IT IS THROUGH EFFORTS SUCH AS THIS CONFERENCE THAT THE RESPONSIBLE AND INFLUENTIAL NATIONS OF THE WORLD CAN ENSURE THAT OUR INCREASINGLY INTERDEPENDENT GLOBAL ECONOMY PROVIDES AN OPPORTUNITY TO TRANSCEND ECONOMIC RIVALRY AND CONTENTION WHICH HAS SCARRED SO MUCH OF THE MODERN ERA. THEY OFFER, INSTEAD, THE HOPE THAT WE MAY MAKE A POSITIVE CONTRIBUTION TO A NEW INTERNATIONAL ERA OF COOPERATION, CAPABLE OF ENCOMPASSING THE POSITIVE ASPIRATIONS OF ALL PEOPLES.

5. RECOMMENDATION. THAT YOU APPROVE THE ABOVE TEXT FOR DAVID ROCKEFELLER TO READ AT THE OPENING SESSION OF THE FINANCIAL CONFERENCE MARCH 2.

APPROVE

DISAPPROVE

6. DRAFTED BY NEA/IRN:R.W. BEALES.

CLEARED BY NEA/IRN: C.W. NAAS; E:C. ROBINSON; S/P:C. HILL;

EB: J.W. BILLER

APPROVED: NEA:S. SOBER.

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NNN

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Disposition Authority: coburnhl
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Margaret P. Grafeld
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